

OGC HAS REVIEWED.

**SECRET**

9 April 1951

25X1A

MEMORANDUM FOR: 25X1A FILES SUBJECT:  - Employment

1. The agreement, dated 10 July 1950, is for two years.
2. Salary is \$3,000.00 per month subject to expansion under variance of 10% based on Bureau of Labor statistics figures.
3. In the event of Subject's death, three months' salary will be paid the estate.
4. On his total disability, it is terminable at the option of the company and he would then be entitled to receive six months' salary.
5. If the Board of Directors determines that he was prevented from performing his duties by force majeure or absence from post because of flight accident or other circumstances beyond his control, the Board in its discretion may terminate contract. If so, seventy-five percent of salary will be paid for remainder of period. 25X1A
6. On termination of business and operations of company,  will become entitled to seventy-five percent of his salary for the remainder of the agreement.
7.  has option of terminating agreement, provided he produces replacement as president and managing director acceptable to Board. If he terminates, he is not entitled to compensation after the time of termination.

25X1A

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cc: Subject  
chronos ✓*copy to L R Houston 4/9/51 by Buckleup***SECRET**